

**THE BOARD OF COUNTY COMMISSIONERS OF  
SANTA FE COUNTY**

**RESOLUTION NO. 2015 - 170**

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**A RESOLUTION  
REALLOCATING PROCEEDS FROM SANTA FE COUNTY'S  
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES  
2013 FROM WATER AND WASTEWATER PROJECTS TO  
ROADS WITHIN THE COUNTY IN COMPLIANCE WITH  
VOTER APPROVED PROJECT LIMITS**

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**WHEREAS**, in 2012, the Board of County Commissioners (Board) of Santa Fe County (County) adopted Resolution 2012-89, "Bond Election Proclamation and General Obligation Bond Election", authorizing the issuance of \$35,000,000 of General Obligation Bonds; and

**WHEREAS**, at the subsequent general election in November, 2012, voters approved of the issuance of general obligation bonds in the following amounts for the following purposes: \$19,000,000 to acquire, construct, design, equip, and improve roads within the County; \$10,000,000 to acquire real property and necessary water rights for, and to construct, design, equip, rehabilitate, and improve water and wastewater projects within the County; and \$6,000,000 to acquire, design, construct, improve, equip and restore open space, trails and parks within the County; and

**WHEREAS**, in 2013, the County issued its General Obligation Improvement Bonds, Series 2013 (Series 2013), proceeds of which were allocated for roads, water and wastewater projects, and open space, trails, and parks; and

**WHEREAS**, in 2015, the Board adopted Resolution No. 2015-54, "Award Resolution for the Santa Fe County, New Mexico General Obligation Refunding and Improvement Bonds, Series 2015" (Series 2015), issuing \$8,000,000 of the \$35,000,000 of voter approved General Obligation Bonds and allocated proceeds of the Series 2015 to the three voter approved purposes; and

**WHEREAS**, as reflected in Resolution No. 2015-54, the total amount of the Series 2013 and Series 2015 proceeds allocated for the three voter-approved purposes is as follows:

Purpose	Amount Allocated from Series 2013	Amount Allocated in Series 2015	Total Amount Allocated
to acquire, construct, design and equip roads within the County	\$10,400,000	\$3,400,000	\$13,800,000
to acquire real property and necessary water rights for, and construct, design, equip, rehabilitate, and improve water and wastewater projects within the County	\$5,600,000	\$2,600,000	\$8,200,000
to acquire, design, construct, improve, equip, and restore open space, trails, and parks within the County	\$3,000,000	\$2,000,000	\$5,000,000

**WHEREAS**, the County has determined that \$1,231,000 of proceeds of the Series 2013 are needed immediately for roads within the County and desires to reallocate 2013 Series proceeds from water and wastewater projects to roads; and

**WHEREAS**, after such reallocation, the amended total amount previously issued for roads and water and wastewater projects will be \$15,031,000 and \$6,969,000, respectively; and

**WHEREAS**, the reallocation does not exceed the voter approved limits of \$19,000,000 for roads and \$10,000,000 for water and wastewater projects; and

**WHEREAS**, the Board may lawfully reallocate the use of proceeds so long as the reallocation is within the maximum principal amount of Bonds authorized for each purpose by the voters in 2012.

**NOW, THEREFORE, BE IT RESOLVED** by the Board as follows:

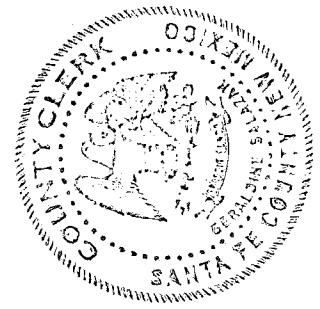
1. The County will use \$1,231,000 of proceeds from the Series 2013 for roads rather than water and wastewater projects, and such proceeds are hereby reallocated.
2. All prior resolutions of the County inconsistent with the provisions hereof are hereby repealed, but only to the extent of such inconsistency.

PASSED, APPROVED, AND ADOPTED this 8<sup>th</sup> day of December, 2015.

**BOARD OF COUNTY COMMISSIONERS  
OF THE COUNTY OF SANTA FE**

  
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**Robert A. Anaya, Chairperson**

ATTEST:  
  
\_\_\_\_\_  
**Geraldine Salazar, County Clerk**

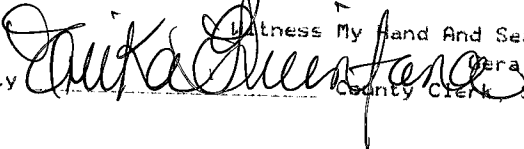


**APPROVED AS TO LEGAL FORM AND SUFFICIENCY:**

**MODRALL, SPERLING, ROEHL, HARRIS & SISK, P.A.**  
as Bond Counsel to Santa Fe County

By:   
\_\_\_\_\_  
**Peter Franklin, Shareholder**



COUNTY OF SANTA FE )  
STATE OF NEW MEXICO ) ss  
BCC RESOLUTIONS  
PAGES: 3  
I Hereby Certify That This Instrument Was Filed for  
Record On The 9TH Day Of December, 2015 at 10:39:39 AM  
And Was Duly Recorded as Instrument # 1781441  
Of The Records Of Santa Fe County  
Witness My Hand And Seal Of Office  
  
Deputy Geraldine Salazar  
County Clerk Santa Fe, NM

SFC CLERK RECORDED 12/09/2015